

PRESS RELEASE

FOR IMMEDIATE RELEASE
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USDA PROVIDES LOW INTEREST LOAN AND GRANTS FOR HOME REPAIRS-504 PROGRAM

DAVID M. DELISLE, AREA DIRECTOR, USDA, RURAL DEVELOPMENT, WARWICK, RI ANNOUNCED THAT THE AGENCY IS NOW PROVIDING ONE PERCENT LOANS AND GRANTS FOR RURAL HOMEOWNERS TO MAKE NECESSARY REPAIRS AND IMPROVEMENTS TO THEIR HOMES.

Loans may be made up to \$20,000 at an interest rate of one percent. Grants up to \$7,500 are available to senior citizens who can not afford a loan. Loan and grant funds may be used for such purposes as heating, electrical and plumbing repairs, storm windows, insulation, well and septic systems repairs, or roof and chimney repairs. Senior homeowners can also install ramps or other improvements to maintain or improve the applicant's independence.

To qualify, the applicant must be the owner/occupant of a single family home located in an eligible rural area. The maximum household income varies according to family size, and the town in which the property is located. Generally, the income for a single member household can not exceed \$23,750; a two member household \$27,150; and a three member household \$30,550. The income limits are slightly higher for the towns of Hopkinton, New Shoreham, and Westerly.

Information and applications may be obtained at the Rural Development office located at 60 Quaker Lane, Suite 44, Warwick, RI or by calling 401-826-0842.

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